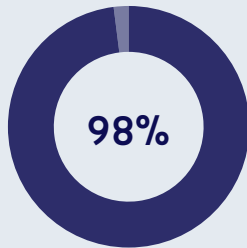


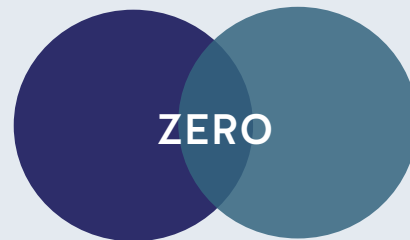
Centerstone International Fund

MSCI ACWI EX-US

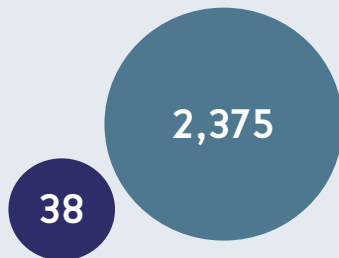
## ACTIVE SHARE



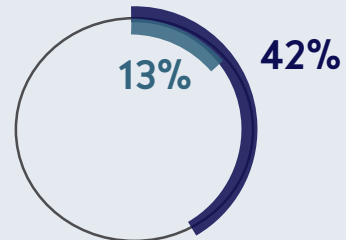
## TOP 10 HOLDINGS OVERLAP



## NUMBER OF EQUITY HOLDINGS

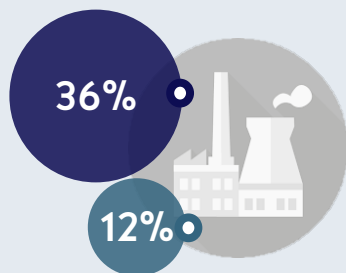


## CONCENTRATION IN TOP 10 HOLDINGS

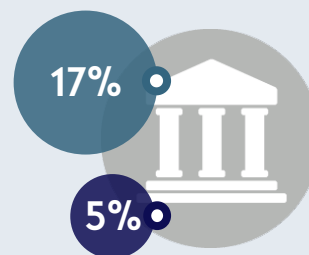


## LARGEST SECTOR DISPARITIES

### Industrials

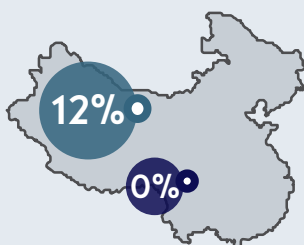


### Financials

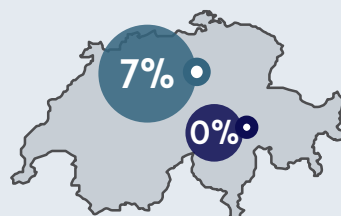


## LARGEST COUNTRY DISPARITIES

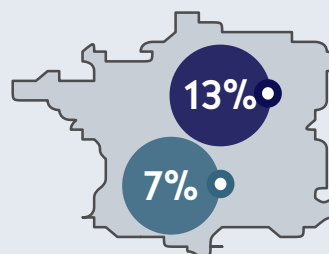
### China



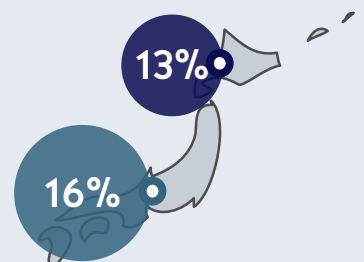
### Switzerland



### France



### Japan



## Important Risk Information and Disclosure:

Data as of September 30, 2020

Active Share is a measure of the percentage of stock holdings in a portfolio that differ from the benchmark index. Active share can range from 0% (index fund) to 100% (no commonality with the benchmark index).

The MSCI ACWI ex-US Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed and emerging markets, excluding the US. The index is not available for direct investment.

The referenced Index is shown for general market comparisons. Comparisons to Indexes have limitations because indexes have volatility and other material characteristics that may differ from a particular mutual fund. Indexes do not represent actual trading or any material economic and market factors that might have had an impact on the advisor's decision-making.

The value of the Funds portfolio holdings may fluctuate in response to events specific to the companies or markets in which the Funds invests, as well as economic, political, or social events in the United States or abroad. The impact of the coronavirus (COVID-19), and other epidemics and pandemics that may arise in the future, could affect the economies of many nations, individual companies and the market in general in ways that cannot necessarily be foreseen at the present time.

Our value strategy may not meet its investment objective and you could lose money by investing in the Centerstone Funds. Value investing involves the risk that such securities may not reach their expected market value, causing the Funds to underperform other equity funds that use different investing styles.

Investments in foreign securities could subject the Fund to greater risks including, currency fluctuation, economic conditions, and different governmental and accounting standards. Foreign common stocks and currency strategies will subject the Fund to currency trading risks that include market risk, credit risk and country risk. There can be no assurance that the Fund's currency hedging strategy will reduce risk or that hedging transactions will be either available or cost effective. The Fund's use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Large-Cap company risk is the risk that established companies may be unable to respond quickly to new competitive challenges such as changes in consumer tastes or innovative smaller competitors. Investments in lesser-known, small and medium capitalization companies may be more vulnerable than larger, more established organizations.

In general, a rise in interest rates causes a decline in the value of fixed income securities owned by the Fund. The Fund may invest, directly or indirectly, in "junk bonds." Such securities are speculative investments that carry greater risks than higher quality debt securities.

**Investors should carefully consider the investment objectives, risks, charges and expenses of the Centerstone Funds. This and other important information about the Funds are contained in the prospectus, which can be obtained by calling 877.314.9006. The prospectus should be read carefully before investing. For further information about the Centerstone Funds, please call 877.314.9006. The Centerstone Funds are distributed by Northern Lights Distributors, LLC, Member FINRA/ SIPC. Centerstone Investors, LLC is not affiliated with Northern Lights Distributors, LLC.**

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